



2015 HSA Salary Reduction Election Form

INITIAL 2015 DEDUCTION

I elect to contribute each month to my health savings account and authorize a tax-free payroll deduction each pay period, as shown below. Contributions to your HSA are subject to annual limits. City of West Lafayette funding and your own funds are combined and together cannot exceed IRS statutory limits. For 2015, the annual limits are \$3,350 for employee only coverage, or \$6,650 for family coverage. If you are 55 or older, you are eligible to make an additional "catch-up contribution" to your HSA Account. The 2015 amount is \$1,000. I understand that the HSA is my own personal bank account and it is my responsibility to monitor how much has been contributed.

Payroll Deduction: \$ _____ x 24 pays = \$ _____ per year

I understand that new contribution elections must be submitted each year and that if I am entering the HSA mid-year, the contribution I have elected is for the balance of the current year (annual limitation divided by 12, multiplied by the number of covered months).

I authorize my employer, City of West Lafayette, to make payroll deductions for deposit into my personal HSA account.

Employee Name (please print)

Date: _____

Signature

MID-YEAR DEDUCTION CHANGE

I elect to change my contribution to my health savings account from \$ _____ per pay to \$ _____ per pay, effective the first pay period following _____ (requires one week notice). Contributions to your HSA are subject to annual limits. City of West Lafayette funding and your own funds are combined and together cannot exceed statutory limits. For 2015, the annual limits are \$3,350 for employee only coverage, or \$6,650 for family coverage. If you are 55 or older, you are eligible to make an additional "catch-up contribution" to your HSA Account. The 2015 amount is \$1,000. I understand that the HSA is my own personal bank account and it is my responsibility to monitor how much has been contributed.

Employee Name (please print)

Date: _____

Signature

DISCONTINUE DEDUCTION

I elect to discontinue my contribution to my health savings account effective the first pay period following _____ (requires one week notice).

Employee Name (please print)

Date: _____

Signature